

**BEFORE
PUBLIC UTILITIES COMMISSION OF OHIO**

IN THE MATTER OF THE APPLICATION OF)	
VECTREN ENERGY DELIVERY OF OHIO, INC.)	
FOR AUTHORITY TO ISSUE LONG-TERM DEBT,)	CASE No. 21-299-GA-AIS
TO ISSUE AND SELL COMMON STOCK,)	
RECEIVE EQUITY INFUSIONS, AND ENTER)	
INTO INTEREST RATE RISK MANAGEMENT)	
TRANSACTIONS PURSUANT TO THE PREVIOUSLY)	
APPROVED FINANCIAL SERVICES AGREEMENT.)	

**FIRST REPORT OF APPLICANT
VECTREN ENERGY DELIVERY OF OHIO, INC.
ON EXERCISE OF FINANCING AUTHORITY**

Pursuant to the Commission's Order ("Order") in this proceeding dated July 14, 2021, Applicant Vectren Energy Delivery of Ohio, Inc. ("Applicant" or "VEDO") submits this first report on the exercise of its financing authority granted by the Order.

1. The order granted authority to the Applicant to carry out a financing program during the period from the date of the Order through June 30, 2022. The Order provided that the Applicant shall file a report with the Commission on each occasion when it exercises the authority granted therein. Applicant hereby files the first report under the Order.
2. In June 2020, Vectren Utility Holdings, Inc. ("VUHI") issued \$300 million of its 1.21% long-term Promissory Note due July 1, 2025 ("1.21% Promissory Note"). The Promissory Note is jointly and severally guaranteed by Applicant, Southern Indiana Gas and Electric Company, and Indiana Gas Company, Inc.

3. In accordance with the debt pooling arrangement described in the Order, on August 24, 2021, VUHI loaned VEDO \$24 million of the proceeds of the issuance of the 1.21% Promissory Note on the same terms (including maturity and interest rates) as those obtained by VUHI. Net proceeds to VEDO approximated \$24 million. A copy of the Promissory Note is attached as Exhibit A. The terms of the long-term loan are set forth in Exhibit B. As of August 24, 2021, the effective interest rate on the VUHI 1.21% Promissory Note, including the amortization of transaction costs is 1.21%.
4. Following VUHI's August 2021 loan to VEDO totaling \$24 million of its long-term debt reported herein VEDO retains \$126 million of its long-term debt financing authority and \$75 million of common stock financing authority under the Order, which remains in effect through June 30, 2022.

Respectfully submitted this 21st day of October, 2021.

VECTREN ENERGY DELIVERY OF OHIO, INC.

By: _____

Brett Jerasa
Assistant Treasurer
CenterPoint Energy, Inc.

By: _____

Heather A. Watts
In-House Counsel for Applicant

Counsel:

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PROMISSORY NOTE
FOR LONG-TERM LOANS

\$24,000,000

August 24, 2021

FOR VALUE RECEIVED, Vectren Energy Delivery of Ohio, Inc., an Ohio corporation ("Borrower") hereby promises to pay to VECTREN UTILITY HOLDINGS, INC., an Indiana corporation ("Lender"), in same day funds at its principal offices in Evansville, Indiana, or at such other place Lender may from time to time designate, the principal sum of Twenty-Four Million Dollars (\$24,000,000), together with interest thereon from the date hereof until paid in full, all without relief from valuation or appraisal laws. Interest shall be charged on the unpaid outstanding balance of this Note at a rate per annum equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as Lender must pay with respect to the borrowings it made in order to provide funds to Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. Borrower's share of the Lender borrowings represents 8% of the underlying 1.21% VUHI Promissory Note due July 1, 2025 and net proceeds approximate \$24 million. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowing hereunder shall be deemed conclusive.

The terms and conditions of the borrowings made by Lender in order to provide funds to Borrower hereunder, such documentation of which is attached hereto, are hereby incorporated by reference and made a part hereof; *provided, however*, that the principal sum under this Note shall be in such amount as set forth in this Note. In the event of any conflict or inconsistency between the terms of this Note and the terms of the borrowings made by Lender in order to provide funds to Borrower hereunder, the terms of this Note shall govern.

Presentment, notice of dishonor and demand, protest and diligence and collection and bringing suit are hereby severally waived by Borrower and each endorser hereby consents that the time for payment of this Note or any installment hereunder may be extended from time to time without notice by Lender. No waiver of any default or failure or delay to exercise any right or remedy by Lender shall operate as a waiver of any other default or of the same default in the future or as a waiver of any right or remedy with respect to the same or any other occurrence. No single or partial exercise by Lender of any right or remedy shall preclude other or further exercises thereof or of any other right or remedy.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the terms "Lender" and Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

This Note shall be construed according to, and governed by, the laws of the State of Indiana.

This Note is one of the promissory notes referred to in the Financial Services Agreement, dated July 14, 2021, between Lender, Borrower and certain other public utility subsidiaries of Lender to which reference is made for a statement of additional rights and obligations of the parties hereto.

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed as of the date and the year first hereinabove written.

VECTREN ENERGY DELIVERY OF OHIO, INC.

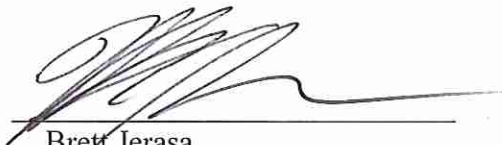
By: 
Brett Jerasa
Assistant Treasurer

EXHIBIT B

Page 1 of 1

Summary Terms – Vectren Utility Holdings, Inc. \$300,000,000 Fixed Rate Five-Year Note Issued June 2020

Par Amount:	\$300,000,000
Security Type:	Promissory Note
Coupon:	1.21%
Interest Payment Dates:	Semi-annually on January 1 and July 1
First Interest Payment:	January 1, 2021
Final Maturity:	July 1, 2025
Redemption:	VUHI may, at any time or from time to time, voluntarily prepay the Note in whole or in part, without premium or penalty
Lender:	CenterPoint Energy, Inc.

This foregoing document was electronically filed with the Public Utilities

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Case No(s). 21-0299-GA-AIS

Summary: Report First Report of Applicant on Exercise of Financing Authority electronically filed by Mr. Matthew R. Pritchard on behalf of Vectren Energy Delivery of Ohio, Inc.